

GOV. MALLOY: INVESTMENTS IN SMALL BUSINESSES HELP THEM TO GROW

East Granby, Hartford, Killingly, Newington, West Hartford, Small Businesses Receive Grants

(HARTFORD, CT) – Governor Dannel P. Malloy today announced that five Connecticut small businesses in East Granby, Hartford, Killingly, Newington and West Hartford have qualified for assistance through the state's Small Business Express Program (EXP). The program was created as a part of the bipartisan Jobs Bill passed during last year's jobs special session, to encourage business expansion and job growth.

"Small businesses need access to capital to reach new customers," Governor Malloy said. "The Small Business Express Program is giving these already-successful businesses a path to obtain the funding they need to retain and grow jobs."

In total, EXP will provide \$100 million to help the state's small businesses hire more employees and fund capital investments. The program, administered by the Department of Economic and Community Development (DECD), offers loans and matching grants to Connecticut companies with fewer than 50 employees at the time of application.

The businesses announced today are:

• MacNaughton Builders, LLC of East Granby is receiving a \$100,000 matching grant. The company will invest a total of \$200,000 in leasehold improvements, capital equipment, and employee training, enabling MacNaughton's expansion into the home energy retrofit trade. The company will hire 15 new positions.

"Our goal is to pave the way for job creation in East Granby," State Senator John A. Kissel (R-Enfield) said. "We need to do all we can to help growing small businesses like MacNaughton Builders. These 15 new jobs will boost the local economy and pay big dividends for East Granby."

"This grant is a positive development for both MacNaughton Builders, LLC and for East Granby," State Representative Elaine O'Brien (D-East Granby, Suffield, Windsor) said. "We are still facing an economy that continues to be a challenge. It's important that we continue to invest in our businesses and this investment in MacNaughton will lead to the hiring of 15 new employees and job creation must continue to be our goal."

Capitol Printing Co., Inc. (DBA Minuteman Press) of Hartford is investing \$94,866 of company funds and receiving a matching grant of the same amount to invest in several pieces of new equipment that are environmentally-friendly and will help meet new U.S. Postal Service mailing requirements. The company will retain 12 jobs and hire and train a new mailing specialist to help it expand.

"It is great to see another business in the city growing with the help of the state's Small Business Express program," State Representative Matthew Ritter (D-Hartford, Bloomfield) said. "Encouraging job growth with companies like Capitol Printing is good for the economy and a solid investment for taxpayers."

• K-Town Automotive, LLC, a Killingly automotive sales and repair company, qualified for a \$50,000 revolving loan. The company will finance refurbishment of two wreckers and construct a secure vehicle storage area, enabling K-Town to expand its services. The company will retain five and add one new hire.

"Last October, legislators and the Governor created the Small Business Express Program to help small businesses like K-Town Automotive retain and create the jobs that will spur our state's economic recovery," Senate President Donald E. Williams, Jr. (D-Brooklyn) said. "Investments like this help workers keep their jobs, help companies grow jobs and sends a message that Connecticut is open for business."

"Small businesses, like K-Town, are the engines of economic growth. The state's investment allows K-Town to hire more staff and grow our local economy," State Representative Mae Flexer (D-Killingly) said. "Governor Malloy is clearly focused on the needs of small businesses in eastern Connecticut and I want to thank him for his strong support."

• **C&C Janitorial Supplies, Inc.** of Newington is receiving a grant matching \$100,000 in company funds and a job creation loan of \$250,000 for working capital, acquisition of machinery and equipment, and training of five new hires. The company will also retain 23 employees.

"Investing in small businesses gets to the heart of what an economic resurgence is all about. With this grant, C&C Janitorial Supplies can grow its business and hire more people – a true win-win for the company and for the state," State Senator Paul Doyle (D-Wethersfield) said. "My hope is for Connecticut to keep up this positive momentum on job creation and for local businesses to continue on the path to success."

"The key to getting the economy back on track is helping companies like C&C grow and hire new workers," State Representative Sandy Nafis (D-Newington) said. "Because these incentives will be used to help jumpstart job creation and encourage long-term economic growth, they are also good investments for taxpayers."

• **Gledhill Nursery, Inc.** of West Hartford is receiving a loan of \$100,000 for working capital. The garden center, gift shop and landscape design and installation company will retain eight jobs.

"Gledhill Nursery has been a West Hartford tradition for 90 years, always growing and expanding but still maintaining its reputation for excellent customer service," State Senator Beth Bye (D-West Hartford) said. "If there was ever a place to plant a state loan in the hopes of seeing future growth, Gledhill is the place."

"Small businesses like Gledhill Nursery form the foundation of our local economy," State Representative Brian Becker (D-Avon, Farmington, West Hartford) said. "The state's ability to provide grants and low-interest loans to this business enables them to maintain and create jobs – a win for everyone."

For more information on EXP or to apply for the program, <u>visit the Small Business</u> <u>Express Program web page</u> or contact Michelle Lugo at DECD at 860-270-8052 or <u>Michelle.Lugo@ct.gov</u>.

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